



Brownfields Cleanup Revolving Loan Fund Pilot

Sioux City, IA

Outreach and Special Projects Staff (5105)

Quick Reference Fact Sheet

EPA's Brownfields Economic Redevelopment Initiative is designed to empower states, communities, and other stakeholders in economic redevelopment to work together in a timely manner to prevent, assess, safely clean up, and sustainably reuse brownfields. A brownfield is a site, or portion thereof, that has actual or perceived contamination and an active potential for redevelopment or reuse. EPA is funding: assessment demonstration pilot programs (each funded up to \$250,000 over two years), to assess brownfields sites and to test cleanup and redevelopment models; job training pilot programs (each funded up to \$200,000 over two years), to provide training for residents of communities affected by brownfields to facilitate cleanup of brownfields sites and prepare trainees for future employment in the environmental field; and, brownfields cleanup revolving loan fund (BCRLF) programs (each funded up to \$1,000,000 over five years), to provide financial assistance for the environmental cleanup of brownfields. These pilot programs are intended to provide EPA, states, tribes, municipalities, and communities with useful information and strategies as they continue to seek new methods to promote a unified approach to site assessment, environmental cleanup, and redevelopment.

BACKGROUND

Sioux City was once the commercial center of the Upper Missouri River region. Much of the economic activity in Sioux City was related to the processing and distribution of livestock and was centered in an area known as "the Yards," which is a low-lying, 215-acre tract of land near the confluence of the Floyd and Missouri Rivers. In the 1920s, the Sioux City Yards was recognized as one of the world's largest stockyards and was the center of the Midwest livestock trade. Since the 1950s, however, the area has been in decline, primarily due to changes in the livestock industry. Several large meatpacking plants left Sioux City in the 1970s and 1980s. Since then, the per capita income has fallen, poverty rates have increased, and housing units have been left abandoned.

Today, a few viable packing plants remain active in the area. However, many businesses have closed, leaving derelict buildings, abandoned livestock pens, and underutilized rail lines. High levels of unemployment and poverty prevail in the surrounding areas, which have been designated as State Enterprise Zones. Recently, Sioux City spent approximately \$1.5 million to remove many of the former meat packing buildings that were vacant and dilapidated.

PILOT SNAPSHOT



Sioux City, IA

Date of Announcement:
April 2001

Amount: \$1.0 million

BCRLF Target Area:
Sites throughout Sioux City, especially the old stockyard area

Contacts:

Community & Economic Development
Division Manager
(712) 279-6345

Region 7 Brownfields
Coordinator
(913) 551-7593

Visit the EPA Region 7 Brownfields web site at:
www.epa.gov/region07/brownfields/

For further information, including specific Pilot contacts, additional Pilot information, brownfields news and events, and publications and links, visit the EPA Brownfields web site at:
www.epa.gov/brownfields

BCRLF OBJECTIVES

The Sioux City BCRLF program will provide critical gap financing for brownfields cleanup of the Yards and other brownfields sites within Sioux City. The cleanup of Sioux City's brownfields is the first step towards redevelopment. Eventually, the City hopes that brownfields redevelopment will foster the creation and retention of quality businesses, create living wage jobs, expand the tax base, and prevent urban sprawl.

The focus of the Sioux City BCRLF program is on the cleanup of the stockyards area, now known as the Yards Biotech, Business, & Industrial Park. To date, Sioux City has identified seven potential borrowers. The Yards' proximity to rivers, railroads, and highways makes the area an ideal location for redevelopment.

FUND STRUCTURE AND OPERATIONS

The City of Sioux City is the cooperative agreement recipient and will serve as the lead agency, site manager, and fund manager.

LEVERAGING OTHER RESOURCES

The City has budgeted more than \$15 million for the revitalization and redevelopment of the Yards. Along with the BCRLF funds, the City will attract additional federal funding from the Department of Housing and Urban Development in the form of Community Development Block Grants. Available state and local funding sources include the Sales Tax Economic Development Fund, Tax Increment Financing, Property Tax Exemptions, and the tax advantages implicit in the Enterprise Zone designation. Funding from private organizations, such as the Siouxland Economic Development Corporation, the Siouxland Initiative, and MidAmerican Energy Corp., will also be made available.

Use of BCRLF Pilot funds must be in accordance with CERCLA, and all CERCLA restrictions on use of funding also apply to BCRLF funds.
